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## Nikko Citigroup Announces a Change in Director

TOKYO, May 10, 2007 – Nikko Citigroup Limited (the "Company") announced that, with the successful completion by Citigroup of its acquisition of a majority interest in Nikko Cordial Corporation, Mr. Douglas L. Peterson, Chairman and CEO, Citibank Japan, resigned his post as an Outside Director (and a member of the Nominating Committee, Compensation Committee and Audit Committee) of the Company effective as of April 27, 2007.

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